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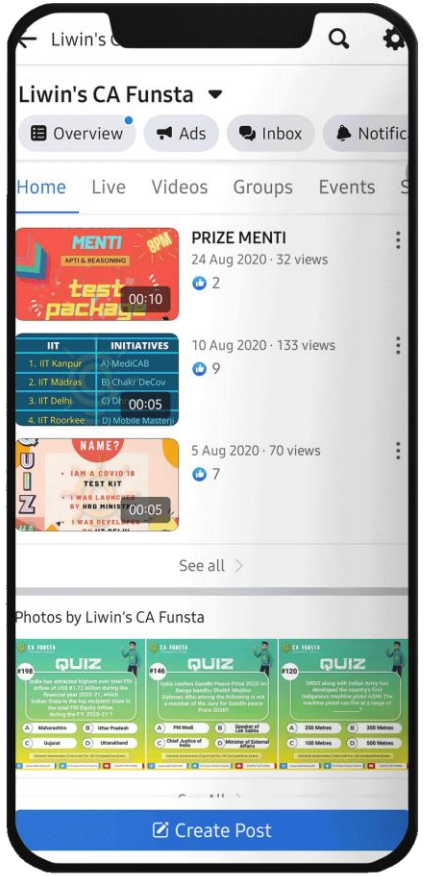

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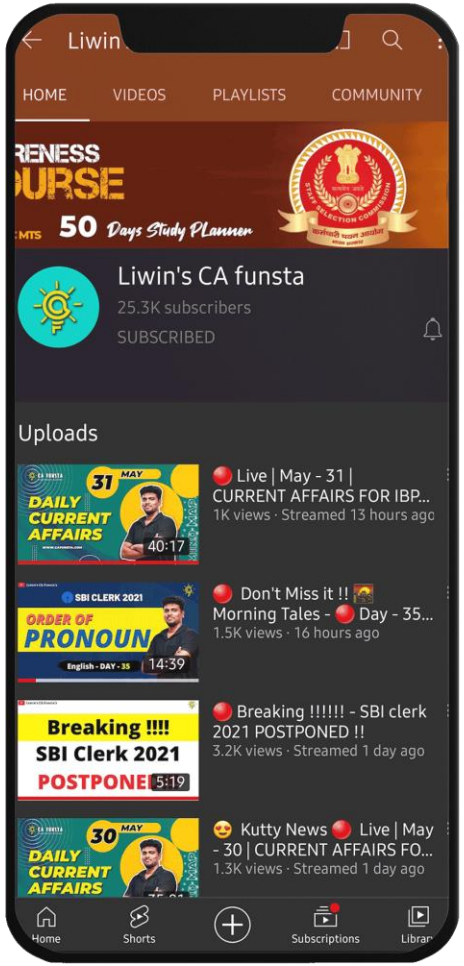

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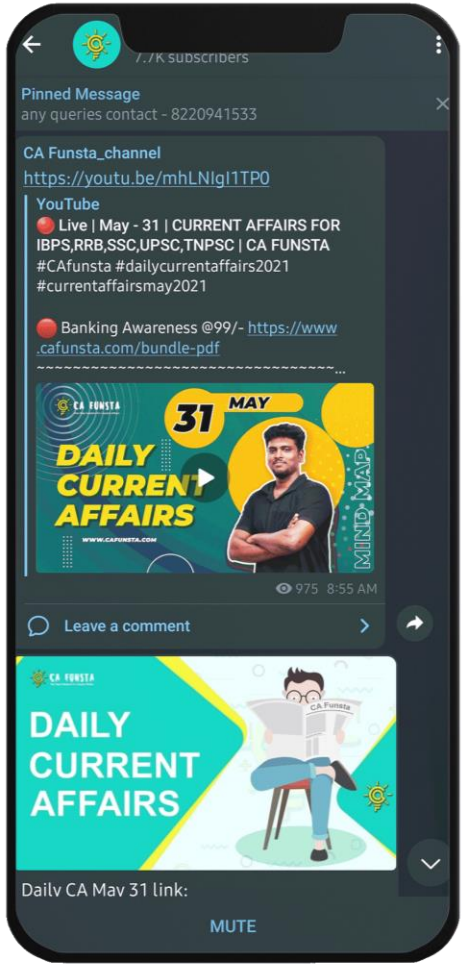

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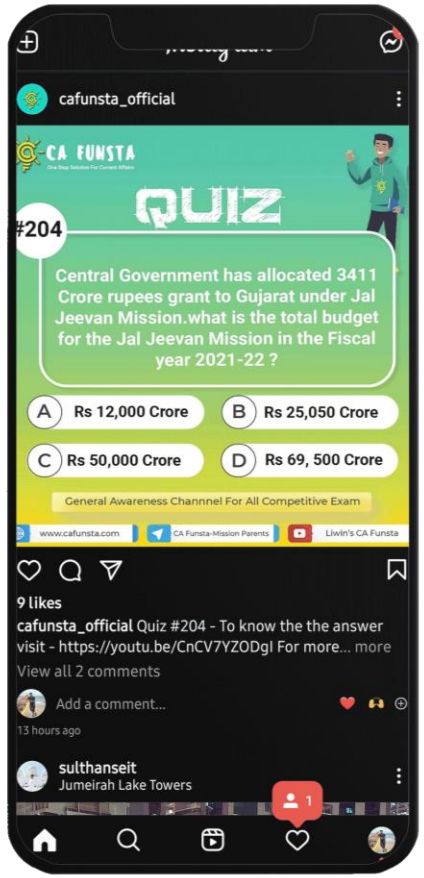

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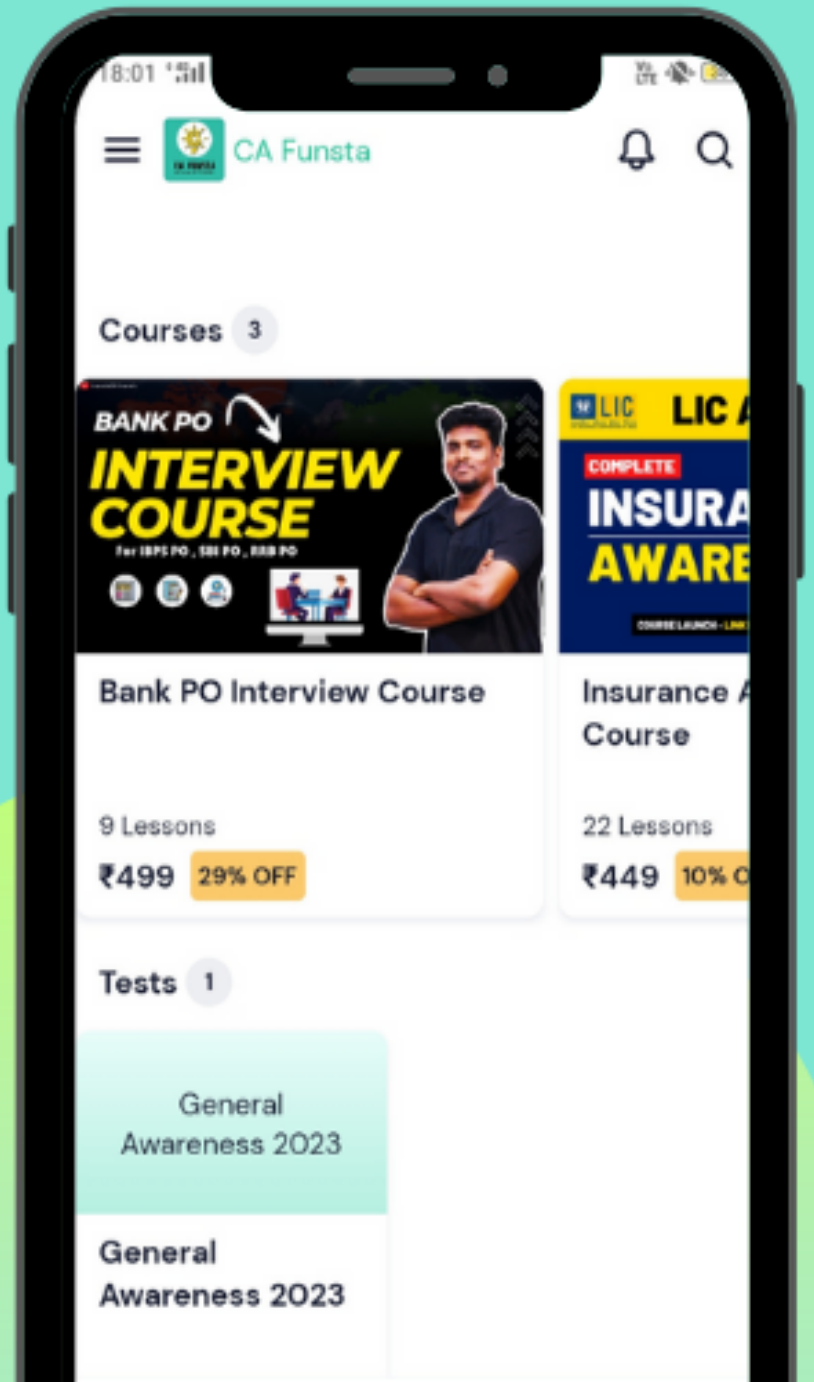


Important Days

When is International Girl Child Day observed annually?

A) January 1
B) March 8
C) May 1
D) October 11
E) December 25

Answer
D) October 11

Important Days

Explanation

- **International Girl Child Day** is observed annually on **October 11.**
- The International Day of the Girl Child was first celebrated in **2012**.
- The theme of International Day of the Girl 2023 is "**Invest in Girls' Rights: Our Leadership, Our Well-being"**
- In 1995, countries unanimously adopted the Beijing Declaration and Platform for Action at the World Conference on Women in Beijing.
- It was the most progressive blueprint ever for advancing the rights of women and girls.
- The Beijing Declaration became the first policy to specifically call for the rights of the girl child.
- On **December 19, 2011**, the United Nations General Assembly adopted Resolution 66/170 to declare October 11 the International Day of the Girl Child.
- They aimed to recognise the challenges girls face globally and boost their rights.

SPORTS

Which countries will host the Euro 2028 tournament?

A) England, France, Spain, Italy, and Germany
B) England, Northern Ireland, Ireland, Scotland, and Wales
C) Portugal, Belgium, Netherlands, Switzerland, and Austria
D) Greece, Turkey, Bulgaria, Romania, and Serbia
E) Sweden, Denmark, Norway, Finland, and Iceland

Answer

B) England, Northern Ireland, Ireland, Scotland, and Wales

SPORTS

Explanation

- **UEFA** announced the host associations of **Euro 2028 and 2032** at a ceremony
- **England, Northern Ireland, Ireland, Scotland and Wales** will host the **Euro 2028**, while the **2032** version will be held in Italy **and Türkiye.**

RANKING

Who has reclaimed the title of the richest Indian, surpassing Gautam Adani, according to the Hurun India Rich List 2023?

A) Gautam Adani
B) Ratan Tata
C) Mukesh Ambani
D) Azim Premji
E) Lakshmi Mittal

Answer
C) Mukesh Ambani

RANKING

Explanation

- **Mukesh Ambani** has reclaimed the title of the richest Indian, surpassing Gautam Adani, as per **Hurun India Rich List 2023.**
- **Hurun India and 360 Wealth today** released the **360 ONE Wealth Hurun India Rich List 2023**.

RANKING

360 ONE Wealth Hurun India Rich List 2023 – Top 10 wealth growth over five years

1)Mukesh Ambani- ₹808,700 crore
2)Gautam Adani- ₹474,800 crore
3) Cyrus S Poonawalla- ₹2,78,500 crore
4) Shiv Nadar- ₹2,28,900 crore
5) Gopichand Hinduja- ₹1,76,500
6) Dilip Shanghvi - ₹1,64,300
7) LN Mittal & family- ₹1,62,300
8) Radhakishan Damani- ₹1,43,900
9) Kumar Mangalam Birla- ₹1,25,600
10) Niraj Bajaj- ₹1,20,700

BANKING AND FINANCE

From what date will the Reserve Bank of India extend the 'prompt corrective action (PCA) framework for non-banking financial companies (NBFCs)' to government NBFCs (except those in base layer)?

A) October 1, 2023
B) October 1, 2024
C) October 1, 2025
D) November 1, 2024
E) September 30, 2024

Answer
B) October 1, 2024

Explanation

- The **Reserve Bank** has been decided to extend the **Prompt Corrective Action (PCA) framework for NBFCs** to Government NBFCs (except those in Base Layer) with effect from **October 1, 2024**, based on the audited financials as on March 31, 2024, or thereafter.
- The objective of the PCA framework is to enable supervisory intervention at appropriate time and require the supervised entity to initiate and implement remedial measures in a timely manner, so as to restore its financial health.
- The PCA framework is also intended to act as a tool for effective market discipline.
- The PCA framework does not preclude the Reserve Bank of India from taking any other action as it deems fit at any time in addition to the corrective actions prescribed in the framework.
- The PCA framework for NBFCs came into effect from **October 1, 2022, based on the financial position of NBFCs on or after March 31, 2022.**

Explanation

- The Reserve Bank introduced the PCA Framework for NBFCs on **December 14, 2021.**
- Some of the major government non-banking financial companies (NBFCs) include PFC, REC, IRFC and IFCI.

What is the name of the insurance product recently launched by ManipalCigna Health Insurance?

A) ManipalCigna Health Shield
B) ManipalCigna Accident Care
C) ManipalCigna Health Protect
D) ManipalCigna Accident Shield
E) ManipalCigna Safety Net

Answer
D) ManipalCigna Accident Shield

Explanation

- **ManipalCigna Health Insurance** announced the launch of **'ManipalCigna Accident Shield'**.
- This new advanced personal accident plan offers comprehensive coverage for Accidental Death (AD), Permanent Total Disablement (PTD), and Permanent Partial Disablement (PPD), ensuring that policyholders are safeguarded against a wide array of accidents.

ManipalCigna Accident Shield comes in three variants

- **Classic Plan**: A basic plan covering accidental death, funeral expenses, and repatriation of mortal remains, with the option to enhance it with 10 optional covers.
- **Plus Plan**: An enhanced version offering the basic plan benefits along with coverage for Permanent Total Disability and 10 optional covers, including Injury due to Accidents leading to Burns, Air Ambulance benefits, EMI shield, and more.
- **Pro Plan**: The ultimate plan with coverage for Permanent Partial Disablement as a base, complemented by 12 optional covers such as Adventure sports cover, Coma benefits, Broken Bones benefit, and more.

Explanation

- The Reserve Bank introduced the PCA Framework for NBFCs on **December 14, 2021.**
- Some of the major government non-banking financial companies (NBFCs) include PFC, REC, IRFC and IFCI.

Titbits

ManipalCigna Health Insurance
Headquarters : Mumbai, Maharashtra
MD & CEO: Mr. Prasun Sikdar

BANKING AND FINANCE

Which financial institution has partnered with Fibe to introduce India's First Numberless Credit Card?

A) HDFC Bank
B) State Bank of India (SBI)
C) ICICI Bank
D) Axis Bank
E) Punjab National Bank (PNB)

Answer
D) Axis Bank

Explanation

- **Axis Bank**, one of India's top private sector banks, and **Fibe** (previously known as EarlySalary), India's premier Fintech, collaborates to **launch India's first-ever numberless credit card for tech-savvy Gen Zs.**
- Customers who use a numberless credit card benefit from increased security because there is no card number, expiration date, or CVV printed on the card plastic.
- This lowers the possibility of identity theft or unauthorized access to client card information, assuring complete security and privacy. Customers may quickly access their Fibe Axis Bank Credit Card information via the Fibe app, providing them complete control over their data.
- The powerful co-branded credit card includes industry-leading benefits such as a **flat 3% reward on online food delivery across all restaurant aggregators**, local travel on leading ride-hailing apps, and entertainment on online ticketing platforms. Customers also receive a 1% reward on all online and offline transactions.

Explanation

- **RuPay** powers the card, allowing the consumer to attach this credit card to UPI. The card is accepted in all retail establishments as well as all internet sites. It also has a tap-and-pay option for increased convenience.
- Furthermore, there is no membership cost and no yearly fee for the life of the card.
- This card will be offered to Fibe's 2.1 million+ existing customers.
- Access to four domestic airport lounges per quarter, fuel surcharge waiver for fuel spends between Rs. 400 and Rs. 5,000, and the added benefit of Axis Dining Delights, Wednesday Delights, End of Season Sales, and RuPay portfolio offerings available across all their cards are some of the other features of this card

Titbits

Axis Bank

Headquarters : Mumbai, Maharashtra

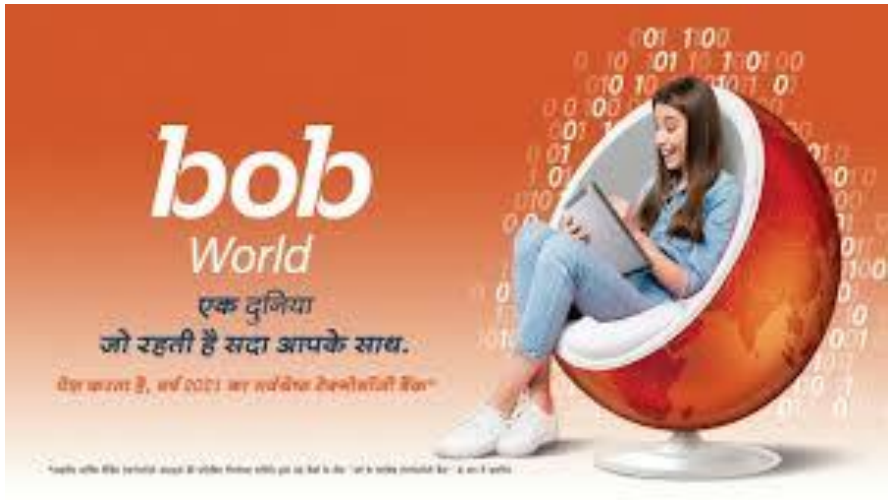
CEO : Mr Amitabh Chaudhary

Tagline : Badhti Ka Naam Zindagi

BANKING AND FINANCE

What action did the Reserve Bank of India (RBI) take regarding the 'bob World' mobile app operated by Bank of Baroda (BoB)?

A) The RBI instructed the app to enhance its customer onboarding process.
B) The RBI asked BoB to introduce new features in the app.
C) The RBI allowed BoB to continue customer onboarding without any changes.
D) The RBI ordered BoB to suspend further customer onboarding on the app.
E) The RBI imposed a fine on BoB for app-related issues.



Answer

D) The RBI ordered BoB to suspend further customer onboarding on the app.

Explanation

- The **Reserve Bank of India (RBI**) has ordered **Bank of Baroda (BoB)** to suspend further customer onboarding on its '**bob World' mobile app** with immediate effect, citing material supervisory concerns.
- The RBI has, in exercise of its power, under section 35A of the Banking Regulation Act, 1949, directed Bank of Baroda to suspend, with immediate effect, any further onboarding of their customers onto the 'bob World' mobile application
- The action on the bank is based on certain material supervisory concerns observed in the manner of onboarding of their customers onto this mobile application.

Titbits

Bank of Baroda
Hq: Vadodara, Gujarat
MD and CEO : Debadatta Chand
Tagline : India’s International Bank

APPOINTMENTS

Who has been elected as the Chairman of the Association of Mutual Funds in India (AMFI) at its recent board meeting?

A) Aditya Puri
B) Rakesh Jhunjhunwala
C) Navneet Munot
D) Uday Kotak
E) Rana Kapoor

Answer
C) Navneet Munot

APPOINTMENTS

Explanation

- The **Association of Mutual Funds in India** has elected **Navneet Munot**, the Managing Director and CEO of HDFC Asset Management, as the Chairman at its Board meeting, held recently.
- Munot is a Chartered Accountant and a CFA charter holder and has over three decades of experience in financial services.
- Munot will takeover as AMFI chief from **A Balasubramanian**, Managing Director of Aditya Birla Sun Life Asset Management Company, who will complete two consecutive terms in October.
- The Board of AMFI also elected **Anthony Heredia, MD and CEO, Mahindra Manulife Mutual Fund as the Vice-Chairman of AMFI.**
- Heredia is a Chartered Accountant and has over 26 years of experience in the investment management industry. He takes over the charge from Radhika Gupta, MD, Edelweiss Asset Management.
- The new Chairman and Vice-Chairman will take charge from October 16.

APPOINTMENTS

Titbits

Association of Mutual Funds in India(AMFI)
Founded: 22 August 1995
Headquarters: Mumbai, Maharashtra
Chairman: Navneet Munot

AWARDS

Which organization received the 'Best Innovation in Refinery' award from the Union Ministry of Petroleum and Natural Gas?

A) Indian Oil Corporation (IOC)
B) Reliance Industries Limited (RIL)
C) Bharat Petroleum Corporation Limited (BPCL)
D) Hindustan Petroleum Corporation Limited (HPCL)
E) Mangalore Refinery and Petrochemicals Ltd (MRPL

Answer
E) Mangalore Refinery and Petrochemicals Ltd (MRPL)

AWARDS

Explanation

- **Mangalore Refinery and Petrochemicals Ltd (MRPL)** has won the **'Best Innovation in Refinery' award from the Union Ministry of Petroleum and Natural Gas.**
- MRPL has secured the award for 2022-23 for the second consecutive year amid stiff competition from IOCL, BPCL, and HPCL.
- It said the success in claiming this award is based on a patent for an energy-efficient hydrocarbon distillation process.
- The proposal of the MRPL's research and development team was screened by the Centre for Higher Technology, and the final evaluation was done by the Scientific Advisory Committee (SAC). The SAC included Anil Kakodkar and other scientists representing heads of institutions such as CSIR labs and IITs.
- The award was presented to a team led by the Managing Director of MRPL, Sanjay Varma, by Hardeep Singh Puri, Union Minister of Petroleum and Natural Gas, at the Energy Technology Meet 2023 in New Delhi.

AWARDS

Titbits

Mangalore Refinery and Petrochemicals Limited(MRPL)
Headquarters: Mangalore, Karnataka
Founded: 7 March 1988
Chairman: Shri Arun Kumar Singh

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SCIENCE AND TECHNOLOGY

With which organization did the Space Applications Centre (SAC) of ISRO sign a Memorandum of Understanding (MoU) for Optical Wireless Communication, including LiFi and FSO Quantum Key Technologies?

A) BSNL (Bharat Sanchar Nigam Limited)
B) Reliance Jio
C) Tata Communications
D) Nav Wireless Technologies
E) Qualcomm

Answer
D) Nav Wireless Technologies

Explanation

- **Pioneer in Light Fidelity (LiFi) technology**, the **Ahmedabad-based Nav Wireless Technologies Pvt Ltd (NavTech)** has signed an MoU with **Space Applications Centre, Indian Space Research Organization (ISRO).**
- One of the major centers of ISRO, SAC has joined hands with Nav Wireless Technologies to use light-based high-speed communication for satellite communication in space.
- Space agencies have already started using optical wireless technologies instead of Radio Frequency for space communication. SAC will use high speed secure quantum key communication using light from base station to satellite in space & terrestrial communication.
- Through this technology, SAC will be able to do the quantum key distribution (QKD) & pointing acquisition and tracking (PAT) for satellite-to-satellite communications in the space. The technology is all set to be used in ISRO's upcoming space exploration programs.

Explanation

- The MoU singed between SAC/ISRO and Nav Wireless Technologies, has a tenure of three years. Recommended by Department of Telecom (DoT), Nav Wireless Technologies is the first company in India to provide this technology to SAC, ISRO.

Titbits

ISRO

Abbreviation: Indian Space Research Organisation

FoundedL 1969

Headquarters : Bengaluru, Karnataka

Chairman : S. Somanath

SCIENCE AND TECHNOLOGY

Which company from Spain recently announced the successful launch of the country's first suborbital reusable rocket named "Miura 1"?

A) Airbus Defence and Space
B) PLD Space
C) Arianespace
D) SpaceX España
E) Thales Alenia Space

Answer
B) PLD Space

Explanation

- **Spanish startup PLD Space** successfully blasted the **first-ever private European rocket** into orbit, in a potential turning point for the continent's struggling space industry.
- The first launch of the **Miura 1** took place from a site in southwest Spain.
- The flight lasted 306 seconds.
- Miura 1 reached a maximum altitude of **46 kilometres**, before falling back down to Earth and splashing into the Atlantic Ocean.
- Miura 1, named after a **famous breed of bull in Spain's bullfighting tradition, is a suborbital microlauncher that has been privately developed in Europe.**
- It is designed with a two-fold mission: delivering commercial payloads to space and back, and enabling research and technology development in microgravity conditions.

Explanation

- It is the first European rocket that’s designed to be recoverable.
- Miura 1 is primarily a technology demonstrator for the startup’s much larger Miura 5 small launch vehicle.
- Following the Miura 1 maiden flight, PLD Space is focusing its attention on the development of Miura 5, which could launch as soon as 2025 and enter service in 2026

INTERNATIONAL AFFAIRS

Between which two countries was the agreement signed to promote engagement in various defense domains, including security and defense policy, research and development, industrial co-development, co-production, and setting up of joint ventures?

A) India and China
B) India and Italy
C) Italy and France
D) India and the United States
E) Italy and Germany

Answer
B) India and Italy

Explanation

- **India and Italy** signed an agreement on cooperation to promote engagement in various defence domains — such as **security and defence policy, research and development, industrial co-development, co-production and setting up of joint ventures** — in the presence of visiting Defence Minister Rajnath Singh and his Italian counterpart Guido Crosetto in Rome
- Singh who in the first leg of his two-nation official tour, held talks with Crosetto focussing on the opportunities in defence industrial cooperation, as India is keen on increasing its defence equipment footprint abroad.
- During the meeting, both sides discussed a host of defence cooperation issues, including training, sharing of information, maritime exercises and maritime security
- The relationship between **India and Italy** was elevated to strategic partnership in March 2023 during the visit of **Italian Prime Minister Giorgia Meloni to India.**

Explanation

- In the second leg of his visit, Singh will hold the **5th Annual Defence Dialogue with his French counterpart Sebastien Lecornu in Paris this week.**
- The visit to France comes at a time when India is pursuing some major military acquisitions from that country including maritime fighter jets.
- A road map for defence cooperation is likely to be announced in Paris.
- India and France recently celebrated **25 years of their strategic partnership.**
- Singh's visit to France comes at a time when India is looking at buying 26 Rafale M fighters from the French for the navy's first indigenous aircraft carrier, the 45,000-tonne INS Vikrant.
- The Rafale M edged out the American F/A-18 Super Hornet in a direct competition to equip the navy with new deck-based fighters.
- India will also build three more Scorpene-class submarines in the country with technology from France to boost the navy's undersea capabilities. The two deals are estimated to have a combined value of €9 billion to €10 billion, though the final price will be determined after complex negotiations between New Delhi and Paris.

Titbits

Italy

Prime Minister : Giorgia Meloni
Capital : Rome
Currency : Euro
President: Sergio Mattarella

NATIONAL AFFAIRS

What is the primary purpose of the autonomous body "Mera Yuva Bharat (MY Bharat)" approved by the Union Cabinet?

A) To promote cultural heritage preservation
B) To provide healthcare services to rural communities
C) To facilitate youth development and youth-led development
D) To establish a national wildlife conservation organization
E) To support small and medium-sized enterprises (SMEs)

Answer

C) To facilitate youth development and youth-led development

सत्यमेव जयते
Goverment Of India

Explanation

- The **Union Cabinet**, chaired by the Prime Minister Shri Narendra Modi, has approved establishment of an autonomous body **Mera Yuva Bharat (MY Bharat)** to serve as an overarching enabling mechanism powered by **technology for youth development and youth led development and provide equitable access to youth to actualize their aspirations and build Viksit Bharat across the entire spectrum of the Government.**
- The primary objective of Mera Yuva Bharat (MY Bharat) is to make it a whole of Government platform for youth development.
- Under the new arrangement, with access to resources & connection to opportunities, youth would become community change agents and nation builders allowing them to act as the Yuva Setu between the Government and the citizens.

Explanation

Details

- **Mera Yuva Bharat (MY Bharat),** an autonomous body will benefit the youth in the age-group of **15-29 years**, in line with the definition of 'Youth' in the National Youth Policy.
- In case of programme components specifically meant for the adolescents, the beneficiaries will be in the age-group of **10-19 years**.

Explanation

- The establishment of Mera Yuva Bharat (MY Bharat) would lead to:
- Leadership Development in the Youth:
- Improve the leadership skills through experiential learning by shifting from isolated physical interaction to programmatic skills.
- Investing more in youth to make them social innovators, leaders in the communities.
- Setting the focus of the Government on Youth Led development and to make the Youth “active drivers” of development and not merely “passive recipients”.
- Better alignment between youth aspirations and community needs.
- Enhanced efficiency through Convergence of existing programmes.
- Act as a one stop shop for young people and Ministries.
- Create a centralized youth data base.
- Improved two-way communication to connect youth government initiatives and activities of other stakeholder that engage with youth.
- Ensuring accessibility b creating a physical ecosystem.

Cabinet approves royalty rates for mining of Lithium, 2 other minerals

- The **Union Cabinet** approved amendment of **Second Schedule of the Mines and Minerals (Development and Regulation) Act, 1957 (MMDR Act)** for specifying rate of royalty in respect of 3 critical and strategic minerals, namely, **lithium, niobium and Rare Earth Elements**
- The Centre has approved royalty rates of **3 per cent each for lithium and niobium and 1 per cent for Rare Earth Elements (REEs).**
- The decision on the royalty rates for the three critical and strategic minerals was taken by the Union Cabinet chaired by Prime Minister Narendra Modi
- The approval by the Cabinet will enable the Centre to auction lithium, niobium and REE blocks for the first time in the country
- The royalty rate on minerals is an important financial consideration for bidders during auction of mines.
- Further, the method for calculating Average Sale Price (ASP) of these minerals has also been prepared by the Centre which will allow determining of bid parameters

Union Cabinet approves MoU between India, France in field of digital technology

- The **Union Cabinet chaired by Prime Minister Narendra Modi** has approved a Memorandum of Understanding (MoU) between **India and France on cooperation in the field of digital technologies.**
- The cabinet has approved the signing of the MoU between the Ministry of Electronics and Information Technology and France's Ministry of Economy, Finance and Industrial and Digital Sovereignty.
- The MoU intends to promote closer cooperation and exchange of information pertaining to digital technologies and will mutually support each participant's goal to promote access to digital technology in their country in accordance with the MoU
- Through the MoU, both G2G and B2B bilateral Cooperation in the field of digital technologies will be enhanced. The MoU envisages improved collaboration leading to employment opportunities in the field of IT.

Cabinet approves Memorandum of Understanding between India and Papua New Guinea on cooperation in the field of sharing successful Digital Solutions implemented at Population Scale for Digital Transformation

- The **Union Cabinet chaired by Prime Minister, Shri Narendra Modi**, has given its approval to a Memorandum of Understanding signed between the **Ministry of Electronics and Information Technology of the Republic of India** and the **Ministry of Information and Communications Technology of Papua New Guinea** on cooperation in the field of sharing successful Digital Solutions implemented at Population Scale for Digital Transformation.
- The MoU intends to promote closer cooperation and exchange of experiences and digital technologies-based solutions (viz. INDIA STACK) in the implementation of digital transformational initiatives of both the country.
- The MoU shall come into effect from the date of signature of the Parties and shall be remain in force for a period of 3 years.

Cabinet approves Memorandum of Understanding between India and Trinidad and Tobago on cooperation in the field of sharing successful Digital Solutions implemented at Population Scale for Digital Transformation

- The Union Cabinet chaired by Prime Minister, Shri Narendra Modi, today has given its approval to a Memorandum of Understanding signed between the **Ministry of Electronics and Information Technology of the Republic of India and the Ministry of Digital Transformation Technology of the Republic of Trinidad and Tobago** on cooperation in the field of sharing successful Digital Solutions implemented at Population Scale for Digital Transformation.
- The MoU intends to promote closer cooperation and exchange of experiences and digital technologies-based solutions (viz. INDIS STACK) in the implementation of digital transformational initiatives of both the country.
- The MoU shall come into effect from the date of signature of the Parties and shall be remain in force for a period of 3 years.

Titbits

France
President : Emmanuel Macron
Capital : Paris
Currency : Euro,CFP franc
Papua New Guinea
Capital: Port Moresby
Currency: Papua New Guinean kina
Prime Minister:James Marape
The Republic of Trinidad and Tobago
Capital: Port of Spain.
Currency: Trinidad and Tobago dollar.
President: Christine Kangaloo
Prime Minister: Keith Rowley

NATIONAL AFFAIRS

Which organization based in Hyderabad has recently become a part of the One CGIAR integrated partnership and focuses on tropical dryland agrifood system innovation?

A) Indian Agricultural Research Institute (IARI)
B) National Institute of Nutrition (NIN)
C) International Crops Research Institute for the Semi-Arid Tropics (ICRISAT)
D) National Institute of Agricultural Extension Management (MANAGE)
E) Indian Council of Agricultural Research (ICAR)

Answer

C) International Crops Research Institute for the Semi-Arid Tropics (ICRISAT)

ICRISAT
INTERNATIONAL CROPS RESEARCH INSTITUTE FOR THE SEMI-ARID TROPICS

Explanation

- The **International Crops Research Institute for the Semi-Arid Tropics (ICRISAT),** a Hyderabad based international research institute with a focus on tropical dryland agrifood system innovation, has **joined the One CGIAR integrated partnership.**
- The One CGIAR partnership involves the CGIAR System Organisation and **12 One CGIAR research centres**.
- The partnership will help build a unified approach to transforming food, land, and water systems to address the challenges posed by climate crisis.
- The CGIAR (Consortium of International Agricultural Research Centres) is a publicly-funded network of agrifood systems research centres, works for transforming food, land, and water systems in a climate crisis. It has more than 8,000 employees, working in over 80 countries.
- The ICRISAT signed the CGIAR Integration Framework Agreement (IFA), which was developed by the research centre boards and CGIAR leadership to work towards a One CGIAR approach.

Explanation

- The CGIAR consists of **15 international agricultural research institutes**.
- The list includes Africa Rice Center (formerly WARDA), Ivory Coast; Centro Internacional de Agricultura Tropical (CIAT), Columbia; Center for International Forestry Research (CIFOR), Indonesia; Centro Internacional de Mejoramiento de Maiz y Trigo (CIMMYT), Mexico; International Potato Center (CIP), Peru; International Center for Agricultural Research in the Dry Areas (ICARDA), Syria; and ICRISAT, India.

NATIONAL AFFAIRS

What is the name of the scheme recently announced by the Tamil Nadu government that offers waivers and concessions to settle tax dues amounting to ₹25,000 crores?

A) Sankalp Scheme
B) Vyapar Samridhi Scheme
C) Samadhan Scheme
D) Uday Abhiyan
E) Nidhi Vikas Yojana

Answer
C) Samadhan Scheme

Explanation

- The **Tamil Nadu government** announced a new **Samadhan scheme** with waivers and concessions to pave the way for the settlement of the pending tax dues of about ₹25,000 crore, of which a majority are under the erstwhile Tamil Nadu Value Added Tax and other legacy tax legislations.
- The new Samadhan scheme, which was announced by the Tamil Nadu Chief Minister MK Stalin at the State Assembly, seeks to put an end to the pending tax arrears, disputes and appeals between the traders and the State commercial tax department.
- As **GST** came into force on **July 1, 2017**, about 10 acts erstwhile were all subsumed under GST. But the tax arrears, interests and penalties of the previous regime were pending.
- The scheme has classified the tax dues under **five broad categories — ₹50,000 and below, above ₹50,000 to ₹10 lakh, above ₹10 lakh to ₹1 crore, above ₹1 crore to ₹10 crore and above ₹10 crore.**

Explanation

- As per the data available, there are 2,11,607 tax disputes involving 1,42,569 traders. The total tax outstanding amount is ₹24,895 crore.
- The new scheme offers a complete waiver of tax arrears, interest, and penalty if the total tax arrears for an assessment year is below ₹50,000, and this is for every assessment year, a move that is expected to give a big relief to the small traders.
- For the tax dues that fall in the category of ₹50,000-₹10 lakh, traders can just pay 20 per cent of the dues or by paying a portion of the tax, interest, and fine to settle the disputes once and for all. In the other three categories, traders could pay the mentioned portion of the tax, interest, and fine and move out. For people who come forward to settle the dues under the scheme, the accrued interest on tax arrears till the amount is paid will be totally waived.
- The new Samadhan scheme will commence on October 16, 2023, and will be in force till February 14, 2024

NATIONAL AFFAIRS

Who launched the "Mission Shakti scooter scheme" in Odisha to empower women?

A) Prime Minister Narendra Modi
B) Former President Ram Nath Kovind
C) Chief Minister Naveen Patnaik
D) Governor Ganeshi Lal
E) Union Minister Dharmendra Pradhan

Answer
C) Chief Minister Naveen Patnaik

Explanation

- **Odisha Chief Minister Naveen Patnaik** launched **the Mission Shakti scooter scheme to further empower women.**
- Under the scheme the government will provide interest free loan upto Rs one lakh to Mission Shakti members to buy scooters.
- The government will pay **Rs 528 crore towards the interest of the loan availed by the Women Self Help Group members.**
- Under the scheme more than two lakh members of Women Self Help Groups will be benefitted.
- On the inaugural day of the scheme keys of scooters were handed over to 15,000 members of the Women self Help groups.
- The scooter scheme will facilitate the movement of women and will bring new opportunities in the professional front for the women.

Explanation

- The women, Patnaik said are performing a very good job and hoped that they would perform better from now onwards.
- 70 lakh women, the Mission Shakti will be further strengthened and the stride of women will give a new pace to the progress of the state.
- The Chief Minister said Odisha is the only state in the country to give government work orders to women.
- On this occasion, Patnaik announced to provide vehicles facilities to block and district level Mission Shakti federation for their official work.
- The Chief Minister said the aim of the government is to make members of the SHG as entrepreneurs for which the government is transferring Rs 150 crore interest assistance to their bank accounts directly for this purpose

Naveen launches “Mo Odisha Nabin Odisha” scheme

- In a bid to build a new and empowered Odisha, Chief Minister Naveen Patnaik launched **Mo Odisha Nabin Odisha’’ scheme .**
- The scheme will strengthen the infrastructure with focus on every village and every Panchayat in the state.
- Launching the scheme through video conference in **Keonjhar and Bhadrak districts**, the Chief Minister said in total **Rs 3397 crore** would be spent in the state for implementation of 90,723 projects in 6794 Gram Panchayats.
- Under the scheme, every Panchayat will get Rs 50 lakh for development of digital infrastructure, strengthening of Odia culture and conservation of Jaganath culture.
- The main objective of the scheme is to develop digital infrastructure in villages.

Titbits

Odisha

Capital : Bhubaneswar

Chief Minister - Naveen Patnaik

Governor - Ganeshi Lal

NATIONAL AFFAIRS

Which Indian state's cabinet has approved the 'Dear Daughter scheme' for the welfare of the girl child?

A) Rajasthan
B) Karnataka
C) West Bengal
D) Maharashtra
E) Gujarat

Answer
D) Maharashtra

Explanation

- **Maharashtra state cabinet** approved the '**Lek Ladki Yojana' (Dear Daughter Scheme)** for families with annual income up to **Rs one lakh.**
- The Yojana was announced in the budget session of March 2023.
- As per the decision, a family with a yellow and saffron ration card will receive Rs 5000 after the birth of a girl child, Rs 6000 after she is enrolled in standard first, Rs 7000 after the sixth standard, Rs 8000 after standard 11 and Rs 75,000 after completing 18 years of age
- This scheme will be implemented for girls born from April 1, 2023, after the "Maji Kanya Bhagyashree Yojana" has been approved.
- The scheme will be implemented to encourage the birth rate of girls, promote education of girls, reduce the mortality rate of girls and prevent child marriage, reduce malnutrition and encourage girls for education

Explanation

- If one or two girls are born in the family after 1 April 2023, the girl(s) will get the benefit of this scheme
- Also, **The Maharashtra Cabinet** gave an approval to change the name of **Dr Babasaheb Ambedkar Marathwada University of Aurangabad to Chhatrapati Sambhajinagar**

NATIONAL AFFAIRS

What is the name of the scheme unveiled by the Ministry of Social Justice & Empowerment to provide residential education for students in high schools in targeted areas?

A) RESPECT (Residential Education Scheme for Pupils' Empowerment and Cultural Training)
B) EDUCARE (Education and Care Program for School Students)
C) SHRESHTA (Scheme for Residential Education for Students in High Schools in Targeted Areas)
D) SMART (Students' Mastery and Residential Training)
E) HIGHLEARN (High School Learning Enrichment)

Answer

C) SHRESHTA (Scheme for Residential Education for Students in High Schools in Targeted Areas)

Explanation

- In a remarkable move towards enhancing education and bolstering the socio-economic advancement of Scheduled Caste (SC) students, the **Ministry of Social Justice & Empowerment** has unveiled the **'Scheme for Residential Education for Students in High Schools in Targeted Areas' (SHRESHTA).**
- The primary objective of this initiative is to extend the influence of government development programs and address service gaps in regions predominantly inhabited by SC communities within the education sector.
- SHRESHTA, designed to provide high-quality education to SC students, aims to create an environment conducive to their holistic development and secure their future prospects.
- The scheme's implementation comprises two distinct approaches. The first category includes top CBSE/State Board-affiliated private residential schools known as SHRESHTA institutions.
- To identify outstanding students each year, the **National Testing Agency (NTA)** will conduct the National Entrance Test for SHRESHTA (NETS). These students will gain admission to schools affiliated with CBSE/State Boards for their education **from Class 9 to 12.**

Explanation

- A selection committee, evaluating their exceptional performance, will handpick these schools. Institutions boasting a pass rate exceeding 75 percent for classes 10 and 12 over the past three years will be among those chosen for admitting these exceptional students.
- Approximately 3,000 SC students, with parents whose annual income falls within the 2.5 lakh limit, will be chosen each year through a national-level test conducted by the National Testing Agency (NTA).
- These students will be provided with a range of school choices based on their merit.
- Notably, the scheme covers all fees for each student, including both school fees (tuition fees) and hostel fees (mess charges).
- **The specified admissible fees for each class are as follows: 9th: ₹ 1,00,000; 10th: ₹ 1,10,000; 11th: ₹ 1,25,000; 12th: ₹ 1,35,000**

Explanation

- Furthermore, the scheme incorporates a bridge course within the selected schools, targeting the individual academic needs of students and helping them adapt to the school environment.
- The cost of this bridge course, equivalent to 10 per cent of the annual fee, will also be covered by the Department, with regular monitoring of the students' progress by the ministry.
- The second mode of implementation pertains to NGO/VO Operated Schools/Hostels (EXISTING COMPONENT).
- This mode specifically applies to schools and hostels operated by voluntary organizations (VOs) and NGOs, offering education up to the 12th standard

NATIONAL AFFAIRS

Who launched the Intelligent Grievance Monitoring System (IGMS) 2.0 Public Grievance portal and Automated Analysis in Tree Dashboard?

A) Prime Minister Narendra Modi
B) Finance Minister Nirmala Sitharaman
C) Home Minister Amit Shah
D) Minister of State for Personnel, Public Grievances, and Pensions, Dr. Jitendra Singh
E) Minister of Health and Family Welfare, Dr. Harsh Vardhan

Answer
D) Minister of State for Personnel, Public Grievances, and Pensions, Dr. Jitendra Singh

Explanation

- **Dr. Jitendra Singh,** Minister of State for Personnel, Public Grievances and Pensions launched the Special Campaign 3.0 in DARPG under the theme **"Digital DARPG".**
- Under the theme "Digital DARPG" the Department of Administrative Reforms and Public Grievances took several significant steps under the Special Campaign 3.0 to promote pan-India unified service delivery portals, reduce pendency in public grievances, adopt AI/ Emerging Technologies for effective redressal of public grievances, promote sustainable practices and ensure cleanliness & efficient record management in office.
- DARPG released the **17th Monthly report on CPGRAMS** issued to sensitize all Ministries/ Departments on the timely redressal and qualitative redressal of public grievances under the Special Campaign 3.0. In September, 2023, average grievance redressal time in all the Ministries/Departments is 19 Days.

Explanation

- Dr **Jitendra Singh**, Minister of State for Personnel, Public Grievances and Pensions launched the **IGMS 2.0 Public Grievance portal and Automated Analysis in Tree Dashboard portal**.
- The Intelligent Grievance Monitoring System (IGMS) 2.0 Dashboard has been implemented by IIT Kanpur following an MoU with DARPG for upgrading CPGRAMS with Artificial Intelligence capabilities.
- The Dashboard provides instant tabular analysis of Grievances Filed & Disposed, State-wise & District-wise Grievances Filed & Ministry-wise data. Besides, the Dashboard will also help the officials identify the root cause of the grievance.
- **DARPG** signed the non-disclosure agreement with the **Bharat GPT team led by IIT Mumbai** for working on India Specific Large Language Models (LLM) powered by Bhashini to give a demonstrable large language model for CPGRAMS to further simplify redressal of citizen grievances in CPGRAMS in the near future.

QUICK RECALL

- International Girl Child Day is observed annually on October 11.
- England, Northern Ireland, Ireland, Scotland and Wales will host the Euro 2028, while the 2032 version will be held in Italy and Türkiye.
- Mukesh Ambani has reclaimed the title of the richest Indian, surpassing Gautam Adani, as per Hurun India Rich List 2023.
- The Reserve Bank has been decided to extend the Prompt Corrective Action (PCA) framework for NBFCs to Government NBFCs (except those in Base Layer) with effect from October 1, 2024, based on the audited financials as on March 31, 2024, or thereafter.
- ManipalCigna Health Insurance announced the launch of 'ManipalCigna Accident Shield'.
- Axis Bank, one of India's top private sector banks, and Fibe (previously known as EarlySalary), India's premier Fintech, collaborates to launch India's first-ever numberless credit card for tech-savvy Gen Zs.
- The Reserve Bank of India (RBI) has ordered Bank of Baroda (BoB) to suspend further customer onboarding on its 'bob World' mobile app with immediate effect, citing material supervisory concerns.
- The Association of Mutual Funds in India has elected Navneet Munot, the Managing Director and CEO of HDFC Asset Management, as the Chairman at its Board meeting, held recently.

QUICK RECALL

- Mangalore Refinery and Petrochemicals Ltd (MRPL) has won the ‘Best Innovation in Refinery’ award from the Union Ministry of Petroleum and Natural Gas.
- Pioneer in Light Fidelity (LiFi) technology, the Ahmedabad-based Nav Wireless Technologies Pvt Ltd (NavTech) has signed an MoU with Space Applications Centre, Indian Space Research Organization (ISRO).
- Spanish startup PLD Space successfully blasted the first-ever private European rocket into orbit, in a potential turning point for the continent’s struggling space industry.
- India and Italy signed an agreement on cooperation to promote engagement in various defence domains — such as security and defence policy, research and development, industrial co-development, co-production and setting up of joint ventures — in the presence of visiting Defence Minister Rajnath Singh and his Italian counterpart Guido Crosetto in Rome
- The Union Cabinet, chaired by the Prime Minister Shri Narendra Modi, has approved establishment of an autonomous body Mera Yuva Bharat (MY Bharat)

QUICK RECALL

- The International Crops Research Institute for the Semi-Arid Tropics (ICRISAT), a Hyderabad based international research institute with a focus on tropical dryland agrifood system innovation, has joined the One CGIAR integrated partnership.
- The Tamil Nadu government announced a new Samadhan scheme with waivers and concessions to pave the way for the settlement of the pending tax dues of about ₹25,000 crore, of which a majority are under the erstwhile Tamil Nadu Value Added Tax and other legacy tax legislations.
- Odisha Chief Minister Naveen Patnaik launched the Mission Shakti scooter scheme to further empower women.
- Maharashtra state cabinet approved the 'Lek Ladki Yojana' (Dear Daughter Scheme) for families with annual income up to Rs one lakh.
- In a remarkable move towards enhancing education and bolstering the socio-economic advancement of Scheduled Caste (SC) students, the Ministry of Social Justice & Empowerment has unveiled the 'Scheme for Residential Education for Students in High Schools in Targeted Areas' (SHRESHTA).
- Dr. Jitendra Singh, Minister of State for Personnel, Public Grievances and Pensions launched the Special Campaign 3.0 in DARPG under the theme "Digital DARPG".

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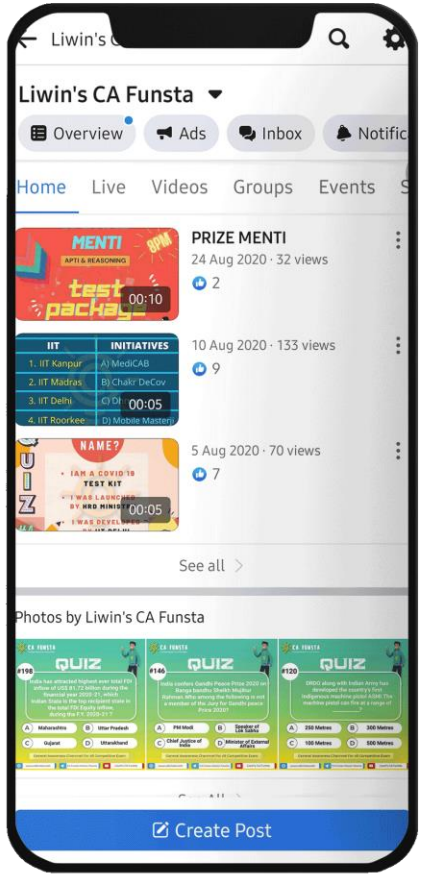

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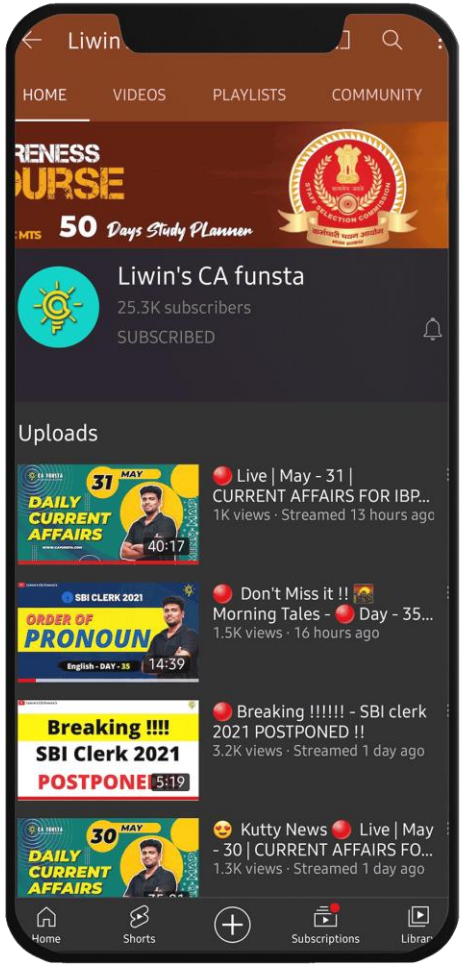

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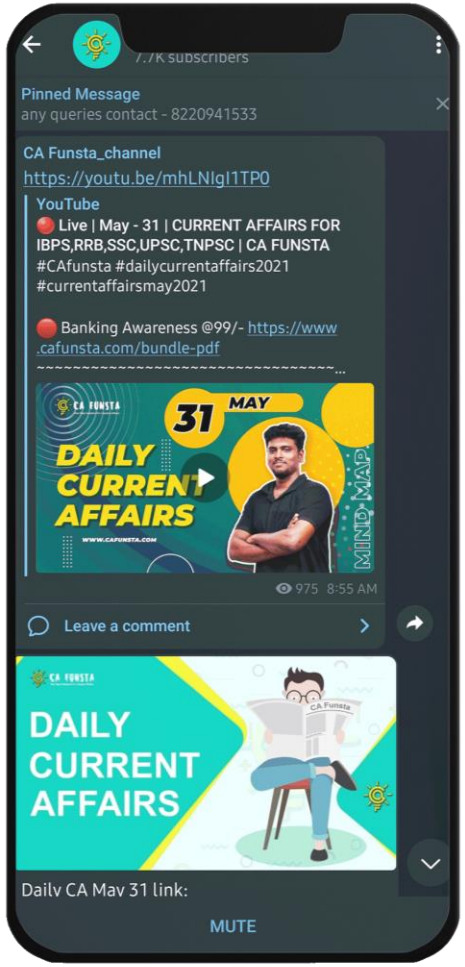

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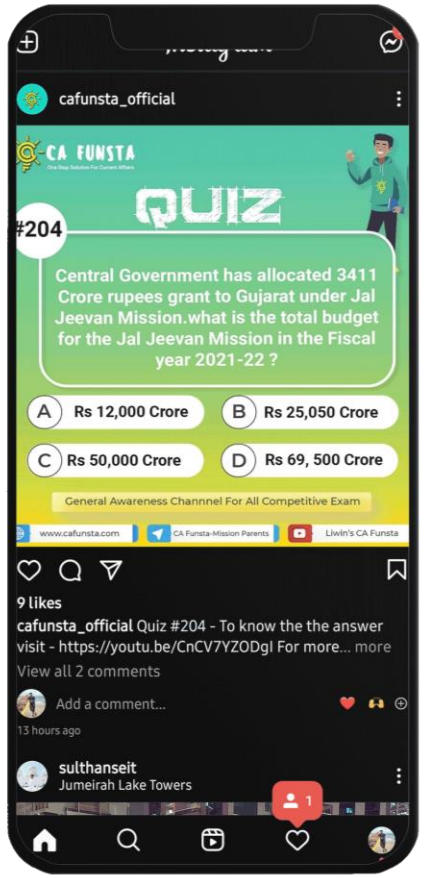

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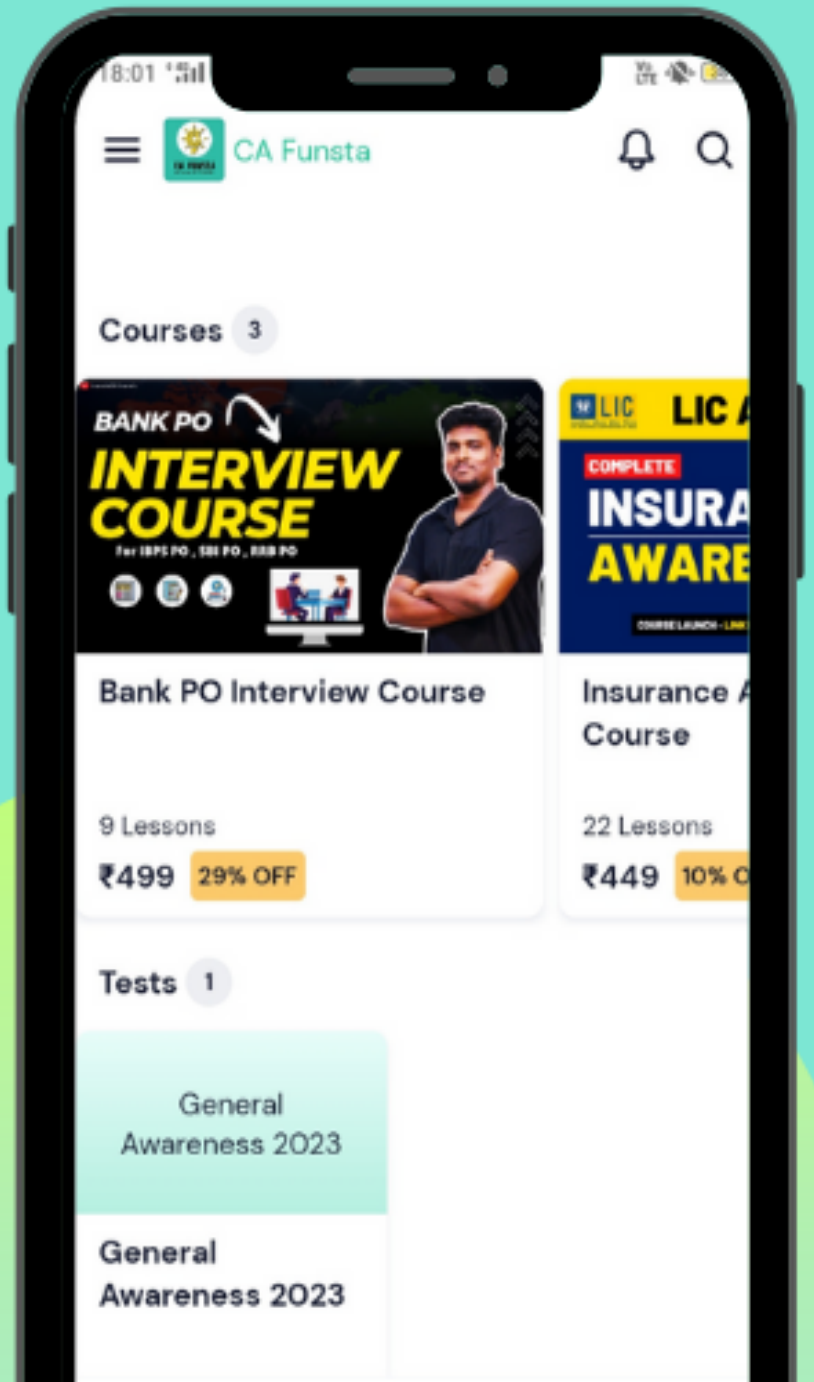
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